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Message Text

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INFO OCT-01 ARA-16 EUR-25 EA-11 ISO-00 IO-14 SP-03 AID-20

NSC-07 RSC-01 CIEP-02 TRSE-00 SS-20 STR-08 OMB-01

CEA-02 L-03 H-03 PA-04 PRS-01 USIA-15 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

AF-10 NEA-14 SWF-02 OIC-04 AGR-20 DRC-01 /257 W
---------- 071297
R 281452Z JUN 74
FM AMEMBASSY LONDON
TO SECSTATE WASHDC 1658
INFO USMISSION EC BRUSSELS
AMEMBASSY BUENOS AIRES
AMEMBASSY CANBERRA
AMEMBASSY OTTAWA
AMEMBASSY ROME

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PASS AGRICULTURE

E.O. 11652: N/A
TAGS: EAGR, AORG
SUBJECT: 69TH AND 70TH SESSIONS INTERNATIONAL WHEAT COUNCIL

START SUMMARY. COUNCIL SESSIONS CONCLUDED JUNE 26. COUNCIL AGREED TO RELEASE FORECAST OF 1974/75 WHEAT SITUATION, AND AGREED UPON A NEW PROGRAM OF STUDIES AIMED AT BROADENING AND STRENGTHENING INTERNATIONAL COOPERATION IN WHEAT MATTERS. END SUMMARY.

1. SUBJECT MEETINGS COMPLETED JUNE 26, ALONG WITH INTERVENING CONFERENCE OF GOVERNMENTS FOR FORMAL IMPLEMENTATION PROTOCOLS FOR ONE-YEAR EXTENSION OF 1971 INTERNATIONAL WHEAT AGREEMENT. MEMBERSHIP EXTENDED AGREEMENT
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INCLUDES 52 COUNTRIES INCLUDING EUROPEAN COMMUNITY AS

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WELL AS INDIVIDUAL MEMBER STATES. CHAIRMAN FOR 1974/75 SEASON WILL BE MR. KELLER OF SWITZERLAND AND VICE CHAIRMAN IS MR. A. E. SEWARD OF ARGENTINA. MEMBERSHIP OF EXECUTIVE COMMITTEE UNCHANGED FROM 1973/74, WITH EXPORTER MEMBERS TO INCLUDE CANADA, AUSTRALIA, U.S. AND USSR; ARGENTINA TO ALSO BE REPRESENTED INASMUCH AS NEW VICE CHAIRMAN, MR. SEWARD, WILL SERVE AS EX-OFFICIO MEMBER. MEMBERSHIP ADVISORY SUB-COMMITTEE ALSO UNCHANGED FOR 1974/75, EXCEPT THAT SWEDEN, REPRESENTING SMALLER EXPORTER MEMBER COUNTRIES, WILL REPLACE SPAIN IN LINE WITH CUSTOMARY ROTATION.

2. SCHEDULE OF FUTURE MEETINGS AGREED AS FOLLOWS: 71ST SESSION IWC, NOVEMBER 24; EXECUTIVE COMMITTEE SEPTEMBER 10 AND 11, AND OCTOBER 9, 10, AND (IF NECESSARY) 11.

3. COUNCIL AGREED THAT SINCE IT IS POSSIBLE THAT NO NEW AGREEMENT WOULD BE NEGOTIATED DURING THE COURSE OF CURRENT ONE-YEAR EXTENSION, PROTOCOL DOCUMENTS FOR FURTHER EXTENSION SHOULD BE MADE AVAILABLE TO PERMIT MEMBER GOVERNMENTS, IF THEY SO DESIRE, TO TAKE DEFINITE ACTION REGARDING FURTHER EXTENSION AT NOVEMBER COUNCIL SESSION. ACCORDINGLY, EX.COM MEETING OF OCTOBER WOULD BE PRESENTED WITH NECESSARY PREPARATORY DOCUMENTS.

4. REGARDING REVIEW AND OUTLOOK FOR WORLD WHEAT SITUATION, FOCUS CENTERED PRIMARILY UPON EXPRESSION OF WIDELY VARYING VIEWS OF BOTH IMPORTERS AND EXPORTERS CONCERNING PROSPECTS FOR 1974/75. COUNCIL AGREED THAT 1974/75 FORECAST DOCUMENT BE RELEASED PUBLICLY. THIS REPORT, WHICH WILL BE ISSUED LATER THIS WEEK, SHOWS WORLD IMPORT REQUIREMENTS FORECAST AT 57.0 TO 59.0 MILLION METRIC TONS, WHILE WORLD EXPORTABLE SUPPLIES FORECAST AT 60.0 TO 74.0 MILLION. USING THE MIDPOINT OF THESE TWO RANGES, THE REPORT CONCLUDES THAT SOME RECOVERY OF STOCKS LIKELY AMONG MAJOR EXPORTING COUNTRIES BY END OF 1974/75 IN THE AMOUNT OF ROUGHLY 9.0 MILLION TONS. CONCLUSION ALSO DRAWN THAT OVERALL WHEAT SUPPLY AND DEMAND SITUATION MAY BE SOMEWHAT EASIER IN 1974/75 THAN IN 1973/74. OF PARTICULAR INTEREST ARE THE FOLLOWING: (1) INDIA IMPORT
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REQUIREMENTS 2.5 TO 3 MILLION TONS; (2) PRC IMPORTS 6.0 TO 7.5 MILLION TONS; (3) USSR IMPORTS 1.0 MILLION; (4) EASTERN EUROPE 4.0 MILLION (SAME AS 1973/74); (5) EC IMPORTS 5.5 MILLION, AGAINST 6.0 MILLION FOR 1973/74; (6) EC EXPORT AVAILABILITY SHOWN AS RANGE OF 6.0 TO 10.0 MILLION TONS, NOT INCLUDING INTRA-EC TRADE; INCLUDED IN THIS RANGE IS ASSUMPTION THAT EC FEED USE OF WHEAT WILL BE UNCHANGED TO 1.5 MILLION TONS LOWER

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IN 1974/75 DEPENDING UPON WORLD PRICE RELATIONSHIP
BETWEEN WHEAT AND FEED GRAINS.

5. DURING COUNCIL DISCUSSION OF EX.COM REPORT ON POSSIB-
LE ELEMENTS IN A NEW INTERNATIONAL AGREEMENT ON WHEAT, US
EXPRESSED STRONG VIEW THAT PRICE PROVISIONS CURRENTLY
WOULD BE VIRTUALLY IMPOSSIBLE TO NEGOTIATE AND THAT WE
SEE LITTLE CHANCE FOR CHANGE IN SITUATION IN FORESEEABLE
FUTURE. EXCEPT FOR EC, OTHER COUNTRIES PARTICIPATING

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PASS AGRICULTURE

DISCUSSION EXPRESSED VARYING DEGREES OF SUPPORT FOR CON-
SIDERATION OF PRICE PROVISIONS, AMONG OTHER ELEMENTS. EC
POSITION WAS THAT NEGOTIATION OF NEW WHEAT AGREEMENT IS
DEPENDENT ON DECISIONS IN OTHER FORMS (PARTICULARLY GATT

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AND THE MTN). WHILE AGREEING TO EXPLORATORY WORK AT THIS TIME, EC UNWILLING TO COMMIT ITSELF OR BE VERY SPECIFIC ON STUDY TOPICS.

6. USDEL ARGUED THAT COMMON INTEREST IN ENSURING STABILITY IN WORLD WHEAT SITUATION BEST SERVED BY FOCUSING UPON FUNDAMENTAL ELEMENTS OF SUPPLY AND DEMAND SITUATION I.E., CONSUMPTION, PRODUCTION, AND STOCKS, WITH EMPHASIS UPON LATTER AS BEING THE MOST PROMISING AREA FOR FUTURE COOPERATION. US ENCOURAGED COUNCIL TO BEGIN MORE ACTIVE ROLE IN SEARCH FOR NEW FORMS OF COOPERATION IN
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WORLD WHEAT TRADE AND, WHILE EMPHASIZING FUTILITY OF FURTHER STUDY OF PRICE PROVISIONS, INDICATED THAT IT WOULD SUPPORT THE UNDERTAKING OF NEW STUDY GROUP WORK. IN CONCLUDING DISCUSSION OF THIS TOPIC, COUNCIL DECIDED TO INITIATE PROGRAM OF STUDIES. THESE WOULD RANGE FROM AN ASSESSMENT OF EXPERIENCE WITH PAST AGREEMENTS TO AN QUOTE EXPLORATION OF NEW POSSIBILITIES FOR THE FUTURE, INCLUDING IMPLICATIONS OF STOCK HOLDING POLICIES FOR WORLD WHEAT TRADE. END QUOTE THE EX.COM AND THE EXECUTIVE SECRETARY WERE MADE RESPONSIBLE FOR CARRYING OUT THIS PROGRAM; THE EX.COM, WHICH SCHEDULED TO MEET EARLY SEPTEMBER AND AGAIN EARLY OCTOBER, WAS AUTHORIZED, PARTICULARLY FOR ITS OCTOBER MEETING TO INVITE OTHER COUNTRIES TO PARTICIPATE IN DISCUSSIONS OF ITS STUDIES QUOTE AS NECESSARY IN THE LIGHT OF DEVELOPMENTS.END QUOTE.
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